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Corporate
Governance



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CORPORATE GOVERNANCE

Independence and diversity

Corporate governance aligned with national and international best practices is a priority for Ferrovial. This guarantees integrity, which is key to achieve a profitable and sustainable business in the long term, reinforcing the trust that shareholders and other stakeholders have in the company.

EXTERNAL BOARD ASSESSMENT

8

consecutive years

The Annual Corporate Governance Report (ACGR) has been developed by the Board of Directors and communicated to the Spanish National Securities Market Commission (CNMV), forming part of the Management Report in accordance with commercial legislation. The ACGR details all corporate governance aspects of Ferrovial and is available at www.ferrovial.com.

Ferrovial complies fully or partially with the majority of the recommendations of the CNMV's Good Governance Code for Listed Companies (56 out of the 58 recommendations that apply to it), as indicated in the ACGR. In this regard, the company carries out an ongoing analysis to assess the incorporation of best practices in the good governance field into its internal regulations.

VOTING RIGHTS HELD BY THE BOARD OF DIRECTORS

28.67%

In corporate governance, during 2022 the Board of Directors has agreed the following:

- To propose to the General Shareholders' Meeting the modification of the Company Bylaws and the Regulations of the General Shareholders' Meeting to, among other matters, adapt their wording to the amendment of the Capital Companies Act operated by Law 5/2021, of April 12.
- Approve a Human Rights Policy.
- Approve a Diversity and Inclusion Policy.
- Approve the modification of the Rules of Conduct in the Securities Markets.

LEAD DIRECTOR

1

Coordinating Counselor

Additionally, the Chief Executive Officer has agreed during the year to approve a Corporate Cybersecurity Policy.

GOVERNING BODIES

The ACGR describes in detail the functioning of the management bodies and the decision-making process in the company, whose highest governing bodies are the General Shareholders' Meeting and the Board of Directors, respectively.

General Shareholders' Meeting

This is the Company's sovereign governing body, as established in the Company's Bylaws. It has the power to decide on all matters attributed to it by law or the Company's bylaws.

The Ordinary General Shareholders' Meeting was held on April 7, 2022 on second call. All the resolutions proposed by the Board of Directors were approved.

Board of Directors

It is composed of 12 members, which facilitates an efficient and participatory operation. It has an ample majority of Proprietary and Independent Board Members (9 out of 12 members), eight of whom belong to the latter category. Directors are re-elected every three years, as opposed to the maximum of four years stipulated by corporate regulations. This allows shareholders to validate their management every few years.

It performs its functions with unity of purpose and independence of criteria, treats all shareholders in the same position equally and is guided by the corporate interest, understood as the achievement of a profitable and sustainable business in the long term, which promotes the continuity and maximization of the economic value of the company.

The Board has a Coordinating Counselor, to whom the internal regulations attribute additional functions to those provided for by law, such as chairing Board meetings in the absence of the Chairman and Vice Chairman and echoing the concerns of the Non-Executive Directors.

INDEPENDENTS

66.67%

BOARD MEMBERS REELECTION

Every
3 years

FEMALE REPRESENTATION

33.33%

Business dealt by the Board of Directors

Annually, at the proposal of its Chairman, the Board of Directors draws up a calendar and matters to be discussed at each of the meetings scheduled for the following year, without prejudice to other matters that may arise during the year. The main matters discussed in 2022 (in addition to those already discussed above in the area of corporate governance) are detailed below:

- Report on matters discussed at Committee meetings.
- Periodic financial information.
- Treasury situation.
- Internal control system for financial information.
- Main risks.
- Ordinary General Shareholders' Meeting (notice of meeting, proposed resolutions, reports).
- Reports from business divisions and corporate areas.
- Annual budget and reviews of the current year's budget.
- Health and safety, which is reviewed at each Board meeting.

In 2022, the Board held a total of six meetings, with an average duration of approximately six hours per meeting (individualized data on the attendance of the Directors at the meetings of the Board and its Committees is presented below). In addition, on August 18, 2022, the Board of Directors adopted resolutions in writing and without a meeting.

For the eighth consecutive year, the Board has evaluated its operation and that of its Committees, with the support of an external consultant of recognized prestige. Based on the conclusions and recommendations of this external consultant, the Board identified some possible improvements in relation to its operation.

Executive Committee

It The Board of Directors has delegated all its powers to the Executive Committee, except those that cannot be delegated by law or the Company's Bylaws. It is composed of six members, four of whom are External Directors, two of whom are Independent (thus complying with

- Fiscal policies followed during the previous year.
- Strategy.
- Operations.
- Guarantees provided by the Group's parent companies.
- Effectiveness of the regulatory compliance program.
- Technology and cybersecurity.
- Innovation and digitalization.
- Sustainability (submitting to the General Shareholders' Meeting the approval of the Climate Strategy Report for the 2021 financial year to a consultative vote).
- Social action.
- Shareholder analysis and market perception.
- Composition of the Board.
- Ferrovial Flexible Dividend Program.
- Execution of two share buyback programs (to reduce share capital and in execution of remuneration systems).
- Annual evaluation of the Board and its Committees.
- Remuneration of Directors (including the submission of a Directors' Remuneration Policy to the General Shareholders' Meeting).

recommendation 37 of the Code of Good Governance). During 2022, it monitored the Group's financial information, the evolution of the main business indicators, the impact of COVID-19 on employees, as well as the status of the most relevant projects and matters of the year. It has also approved the operations within its competence as a delegated body of the Board of Directors.

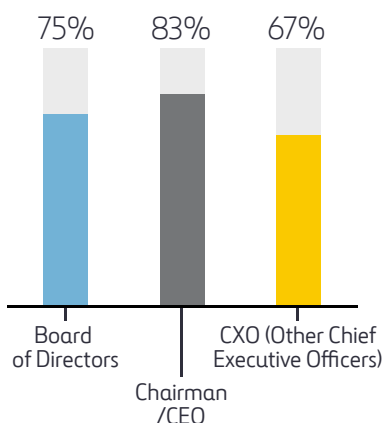
Audit and Control Committee

It is composed of four Independent Board Members, including its Chairman, who have been appointed taking into account their knowledge and experience in accounting, auditing and financial and non-financial risk management. Their powers are governed by Article 51 of the Company's Bylaws and Article 21 of the Board of Directors' Regulations (which includes the recommendations on good governance). They possess, as a whole, the relevant technical knowledge in relation to the sectors in which Ferrovial operates.

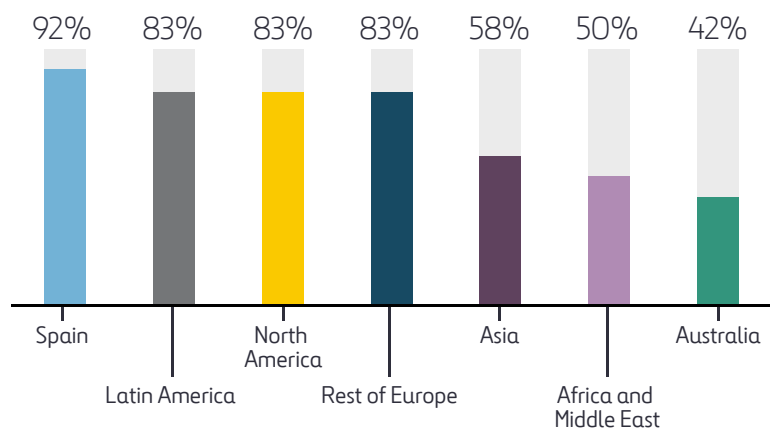
During 2022 it held five meetings. Its activities during the year are

BOARD EXPERIENCE

PROFESSIONAL BACKGROUND



INTERNATIONAL EXPERIENCE





AUDIT AND CONTROL COMMITTEE
100%
 independent

NOMINATION AND REMUNERATION COMMITTEE
75%
 independent

detailed in the report on its operation, published on Ferrovial's website. The Committee takes into account in its activity and operation the recommendations of the Good Governance Code of Listed Companies and those of the CNMV's Technical Guide on Audit Committees of Public Interest Entities.

Nomination and Remuneration Committee

It is composed of four External Directors, three of whom are Independent, including its Chairman. All of them have been appointed considering the knowledge, skills and experience required for the performance of the Committee's duties. Its competencies are regulated in Articles 52 of the Company's Bylaws and 23 of the Board of Directors Regulations (which include the good governance recommendations).

The Committee held four meetings during 2022. The activities carried out during the year are listed in the report on its operation, published on Ferrovial's website. There is also detailed information on the Committee's activity in the area of remuneration in the Annual Report on Directors' Remuneration, also available on Ferrovial's website. The Committee takes into account in its activity and operation the recommendations of the Good Governance Code of Listed Companies

and those of the CNMV's Technical Guide on Nomination and Remuneration Committees.

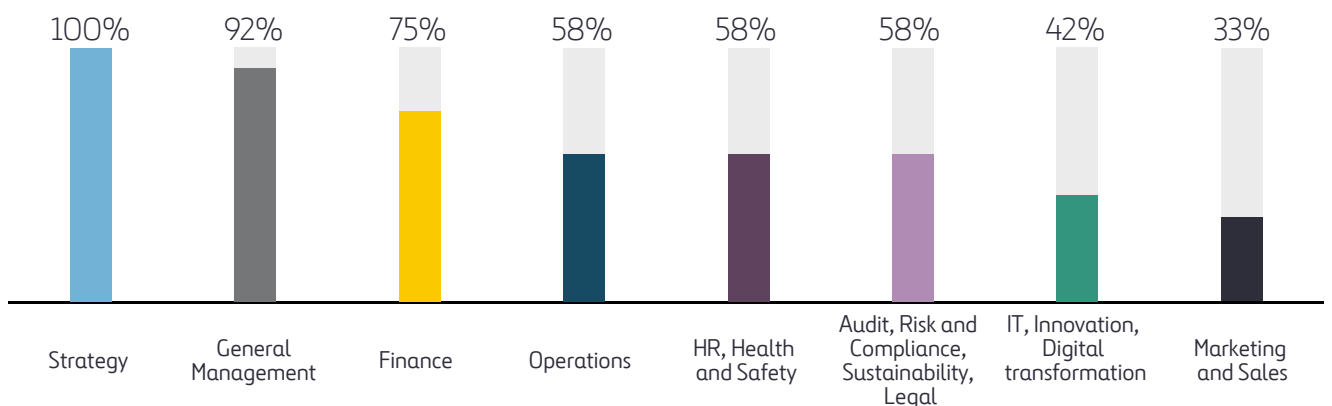
Aenor's Good Corporate Governance Certification

Ferrovial is the first Spanish infrastructure company to be certified in accordance with AENOR's Good Corporate Governance Index. This new recognition has been awarded based on a series of standardized metrics that measure the degree of compliance in good governance using 9 variables, 41 indicators and 165 assessment criteria.

The composition of the Board of Directors, with a large proportion of independent members, the Board's annual self-assessment, which is always carried out with the support of a reputable external consultant, and the involvement of shareholders in defining the company's environmental strategy, which is voted on annually at the Shareholder's Meeting, are some of the aspects that have led Ferrovial to obtain the maximum rating of G++.

BOARD EXPERIENCE

FUNCTIONAL AREAS



POSITION		RAFAEL DEL PINO	ÓSCAR FANJUL	IGNACIO MADRIDEJOS	MARÍA DEL PINO	JOSÉ FERNANDO SÁNCHEZ-JUNCO	PHILIP BOWMAN	HANNE SØRENSEN	BRUNO DI LEO	JUAN HOYOS (Lead Director)	GONZALO URQUIJO	HILDEGARD WORTMANN	ALICIA REYES
		Chairman	VIP	CEO	Member	Member	Member	Member	Member	Member	Member	Vocal	Vocal
Board of Directors	Executive Director	✓		✓									
	Proprietary				✓								
	Independent		✓				✓	✓	✓	✓	✓	✓	✓
	Other external					✓							
Board / Committees *	Board of Directors	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)	(6/6)
	Executive Committee	✓C (7/7)	✓ (7/7)	✓ (7/7)	✓ (7/7)	✓ (7/7)				✓ (7/7)			
	Audit and Control Committee		✓C (5/5)				✓ (5/5)				✓ (5/5)		✓ (5/5)
	Nomination and Remuneration Committee					✓ (4/4)		✓ (3**/4)	✓C (4/4)		✓ (4/4)		
Shareholding	% direct and indirect capital	20.42	0.01	0.01	8.21	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other data	Date of first appointment	09/01/1992	31/07/2015	30/09/2019	29/09/2006	03/12/2009	29/07/2016	05/04/2017	25/09/2018	02/10/2019	19/12/2019	06/05/2021	06/05/2021
	Nationality	SPANISH	SPANISH	SPANISH	SPANISH	SPANISH	AUSTRALIAN	DANISH	PERUVIAN	SPANISH	SPANISH	GERMAN	SPANISH
	Positions as directors at other listed companies	0	1	0	0	0	2	4***	1	0	2	1	2
	Age	64	73	57	66	75	70	57	65	70	61	56	51

Information updated as of February 2023

C: Chairman of the Executive Committee, Chairman of the Audit and Control Committee and Chairman of the Nomination and Remuneration Committee.

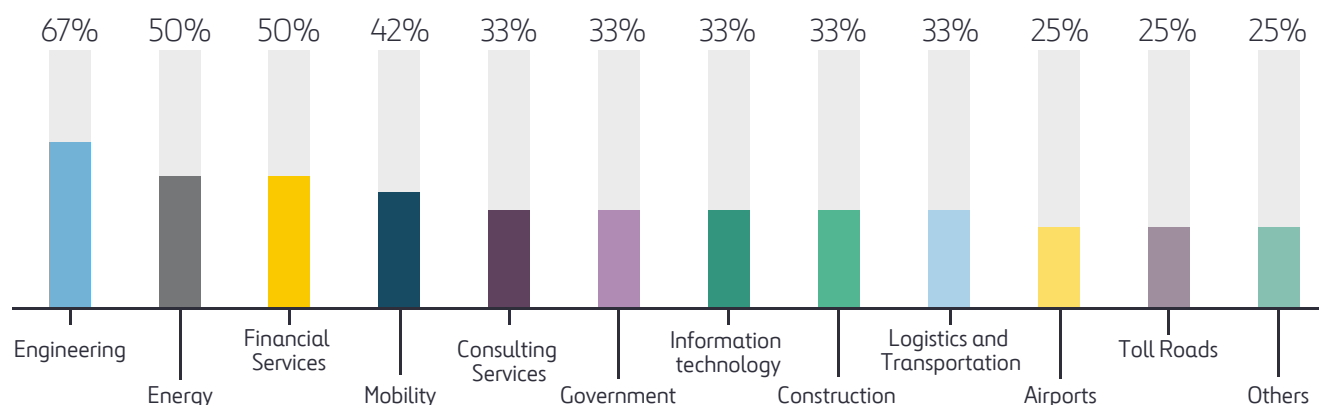
*Figures in parentheses reflect the attendance of each Director at meetings of the Board and its Committees.

**Hanne Sørensen delegated representation at the meeting of the Nomination and Remuneration Committee which she did not attend.

*** Hanne Sørensen will not stand for re-election at Sulzer's Annual General Shareholders' Meeting to be held in 2023.

BOARD EXPERIENCE

INDUSTRIES

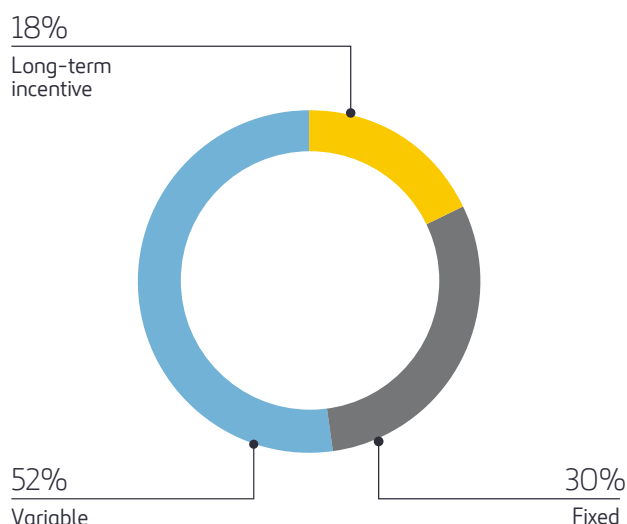


REMUNERATION

ESG factors

The remuneration of Ferrovial's Board of Directors is determined on the basis of best market practices, supported by remuneration studies carried out by external advisors, internal rules and applicable legal regulations.

COMPONENTS OF THE CHAIRMAN'S REMUNERATION



The current Remuneration Policy for Ferrovial's Directors is based on the following principles and criteria:

- Long-term value creation, aligning remuneration systems with the Strategic Plan, the interests of shareholders and other stakeholders and long-term sustainability.
- Attraction and retention of the best professionals.
- External competitiveness in setting remuneration with market references through analysis with comparable sectors and companies.
- Periodic participation in plans linked to action and linked to the achievement of certain profitability metrics.
- Responsible achievement of objectives in accordance with the Risk Management Policy.
- Maintenance of a reasonable balance between the different components of fixed and variable remuneration (annual and long-term), reflecting appropriate risk-taking combined with the achievement of defined objectives.

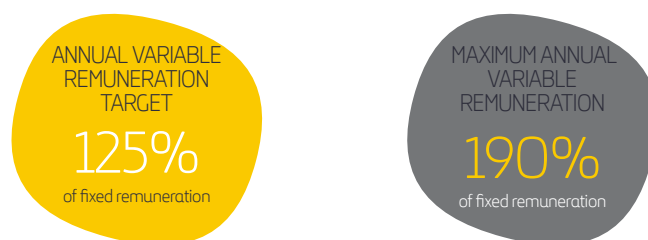
EXECUTIVE DIRECTORS' REMUNERATION (THOUSAND €) ¹	FIXED	VARIABLE	SHARE PLAN	OTHER ²	TOTAL 2022	TOTAL 2021
Rafael del Pino y Calvo-Sotelo	1,500	2,609	883	10	5,002	4,274
Ignacio Madridejos Fernández ²	1,150	1,538	183	5	2,876	2,387
TOTAL	2,650	4,147	1,066	15	7,878	6,661

* Remuneration for their status as Executive Directors.

(1) Life insurance premiums.

(2) During 2022, the amount of 8 thousand euros has been imputed to Mr. Ignacio Madridejos as remuneration in kind corresponding to a company car.

CHAIRMAN'S ANNUAL VARIABLE REMUNERATION



CEO'S ANNUAL VARIABLE REMUNERATION



- Transparency in the remuneration policy and in the remuneration report.

FIXED COMPONENTS

The fixed remuneration of the Executive Directors is determined on the basis of the market references of a comparison group of 24 national and international companies in their reference markets.

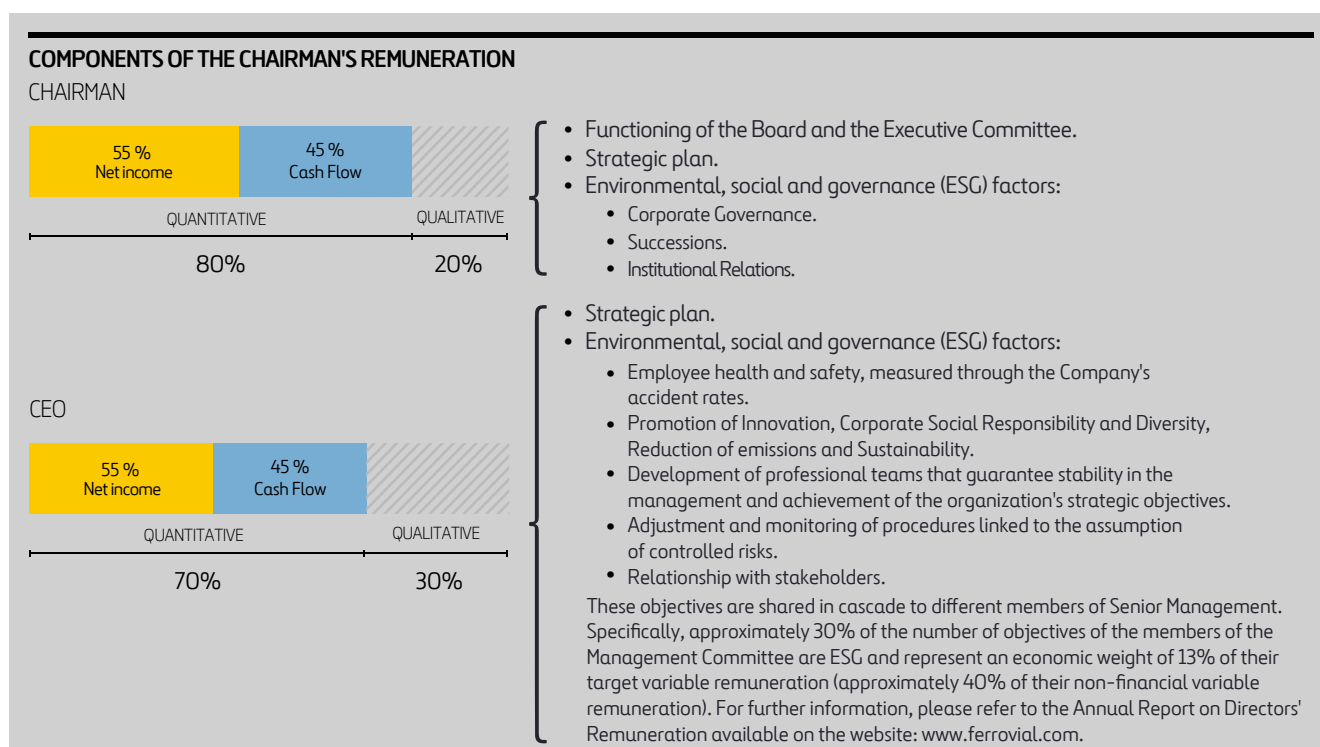
VARIABLE COMPONENTS

Only Executive Directors have variable component elements attributed to them in their remuneration. It consists of annual variable remuneration and long-term incentive plans.

a) Annual variable remuneration 2022

It is linked to individual performance and the achievement of specific economic-financial, industrial and operational objectives, predetermined, quantifiable and aligned with the corporate interest and contemplated in the Strategic Plans. The quantitative objectives are made up of metrics that guarantee an adequate balance between the financial and operational aspects of the company's management. The qualitative objectives and those related to environmental, social and corporate governance (ESG) factors are linked to the evaluation of the individual performance of the Executive Directors.

The target amount of the annual variable remuneration of the Executive Directors which corresponds to a standard level of achievement of the objectives, is 125% of the fixed remuneration for the Chairman, with a maximum of 190%. For the Chief Executive Officer, a target variable remuneration equivalent to 100% of the fixed remuneration with a maximum of 150% has been established.



b) Long-term Incentive Plans

The Executive Directors participate in a long-term variable remuneration system consisting of share delivery plans. The current remuneration policy establishes a limit of 150% of the fixed remuneration as the value of the incentive at the time of grant.

They are structured in overlapping multi-year cycles (currently three years), with units being allocated each year, which are converted into shares at the end of the cycle (currently three years). For the current plan (period 2020-2022), they are determined by the relative weight of the metrics in the attached table.

In addition, the new 2023-2025 Performance Share Plan is expected to be submitted for approval at the next General Shareholders' Meeting, which will include a metric related to ESG factors, including greenhouse gas reduction, diversity and occupational health and safety targets.

SHARE PERFORMANCE PLAN 2020-2022 (Allocation 2022)		% PAYOUT
ACTIVITY CASH FLOW (50%) ⁽¹⁾		
Maximum	≥1,635 M€	50%
Minimum	≤849 M€	0%
TOTAL STOCKHOLDER RETURN COMPARED TO A GROUP OF COMPANIES (50%)		
Maximum	Positions 1 a 3	50%
Minimum	Positions 10 a 18	0%

(1) Activity Cash Flow shall be deemed to be the sum of Operating Cash Flow before taxes and Net Cash Flow from Investment, excluding investment or divestment transactions not committed at the inception date of the Plan, as well as operating cash flows related to such investments.

REMUNERATION OF NON-EXECUTIVE DIRECTORS

The remuneration of Non-Executive Directors is determined by an allowance (fixed plus supplementary) and per diems. Their remuneration is at the median of the remuneration of Non-Executive Directors of the Ibex 35.

Ferrovial's internal regulations establish that the remuneration of External Directors shall be such as is necessary to adequately compensate them for the responsibility and dedication required by the position, without compromising their independence.

Remuneration formulas consisting of the delivery of shares, options, instruments referenced to the value of the share or linked to the company's performance will be limited to Executive Directors.

New Directors' Remuneration Policy

At its meeting held on April 7, 2022, the General Shareholders' Meeting approved a new Directors' Remuneration Policy with 95.81% of votes in favor. Likewise, the Annual Remuneration Report was approved with 95.25% of votes in favor.

REMUNERATION OF SENIOR MANAGEMENT*

SENIOR MANAGEMENT REMUNERATION (THOUSANDS OF €)	2022	2021
Fixed remuneration	4,755	5,636
Variable remuneration	4,822	5,033
Share Plan linked to objectives	1,629	1,494
Other ⁽¹⁾	51	48
Other ⁽²⁾	0	6,990
TOTAL	11,257	19,201

(1) Life insurance premiums/Council memberships in other subsidiaries.

(2) Separation of three members of the Management Committee in 2021 (amount subject to income tax) and an incorporation bonus.

*The Senior Management average remuneration is not broken down by gender in order to keep it confidential, given that there is only one woman in this group.

More information on the remuneration of the Board of Directors and Senior Management, and on the Remuneration Policy is available on Ferrovial's website: www.ferrovial.com.

Board of Directors*



RAFAEL DEL PINO
Chairman
Executive and Proprietary Director

- Civil Engineer (Polytechnic University of Madrid, 1981); MBA (Sloan School of Management, MIT, 1986).
- Chairman of Ferrovial since 2000 and CEO since 1992. Chairman of Cintra from 1998 to 2009.
- Member of the MIT Energy Initiative's External Advisory Board and the MIT Sloan European Advisory Board. He is also a member of the IESE's International Advisory Board and the Royal Academy of Engineering of Spain.
- He has been Director of Zurich Insurance Group, Banesto and Uralita. Also, he was a member of the MIT Corporation and the Harvard Business School European Advisory Board.
- Other information: Mr. Rafael del Pino has a controlling interest in the shareholder Rijn Capital B.V.

ÓSCAR FANJUL
Vice-Chairman
External Independent Director

- Director of Ferrovial since 2015.
- Director of Marsh & McLennan Companies. Trustee of the Center for Monetary and Financial Studies (Bank of Spain), of the Aspen Institute (Spain) and of the Norman Foster Foundation.
- Former founding Chairman and CEO of Repsol; Chairman of Hidroeléctrica del Cantábrico; Non-Executive Chairman of NH Hoteles and Deoleo; Non-Executive Vice-Chairman of Holcim; Director of Acerinox, Unilever, BBVA, London Stock Exchange and Areva.



IGNACIO MADRIDEJOS
CEO

Executive Director

- Civil Engineer (Polytechnic University of Madrid); MBA (Stanford University).
- CEO of Ferrovial since 2019.
- Former Regional President of CEMEX USA; Regional President of CEMEX Northern Europe; global responsible of CEMEX Energy, Security and Sustainability areas; President of CEMEX Spain; and CEO of CEMEX Egypt. He previously worked at McKinsey and Agroman. He was also President of OFICEMEN (Spanish Association of Cement Manufacturers), IECA (Spanish Institute of Cement and its Applications), and CEMBUREAU (European Cement Association).



MARÍA DEL PINO
External Proprietary Director

- Degree in Economics and Business Administration (*Universidad Complutense de Madrid*); Management Development Program (IESE).
- Director of Ferrovial since 2006.
- Chairperson of the Rafael del Pino Foundation. Legal representative of Menosmares, S.L., that holds the positions of rotating Chairperson/Vice-Chairperson of the Board of Directors of Casa Grande de Cartagena, S.A.U. and Vice-Chairperson of the Board of Directors of Pactio Gestión, SGILC, S.A.U. Member of the Board of Trustees of the Princess of Asturias.
- Other information: Ms. María del Pino is a majority shareholder, as well as Director and CEO of the shareholder Menosmares, S.L.





JOSÉ FERNANDO SÁNCHEZ-JUNCO
Other External Director

- Degree in Industrial Engineering (Polytechnic University of Barcelona). ISMP Graduate (Harvard Business School) and member of the State Corps of Industrial Engineers (on leave since 1990).
- Director of Ferrovial since 2009. Director of Cintra between 2004 and 2009.
- Honorary Chairman of MaxamCorp Holding and member of the Board of Trustees of the *Museo de la Minería y la Industria*.
- Former Executive Chairman of Maxam Group; Managing Director of Iron and Steel and Naval Industries and Managing Director of Industry at the Ministry of Industry and Energy; Director of Dinamia and Uralita.

PHILIP BOWMAN
External Independent Director

- Degree with honors in Natural Science (University of Cambridge); Master in Natural Science (University of Cambridge); Fellow of the Institute of Chartered Accountants in England & Wales.
- Director of Ferrovial since 2016.
- Non-Executive Chairman of Tegel Group Holdings Limited, Sky Network Television Limited and Majid Al Futtaim Properties LLC; Non-Executive Director of its parent company, Majid Al Futtaim Holding LLC and related company Majid Al Futtaim Capital LLC; and Non-Executive Director of Kathmandu Holdings Limited and Better Capital PCC.
- Former Chairman of Potrero Distilling Holdings, Coral Eurobet Limited and Liberty plc; Non-Executive Chairman of The Munroe Group (UK) Limited; CEO of Smiths Group plc, Scottish Power plc and Allied Domecq plc; and Director of Burberry Group plc, Berry Bros. & Rudd Limited, Scottish & Newcastle Group plc, Bass plc, British Sky Broadcasting Group plc and Coles Myer Limited.



HANNE SØRENSEN
External Independent Director

- MsC. in Economics and Management from the University of Aarhus (Denmark).
- Director of Ferrovial since 2017.
- Vice-Chairperson of Holcim, Non-Executive Director of Sulzer*, Tata Motors, Tata Consulting Services, Jaguar Land Rover Automotive plc and its affiliate Jaguar Land Rover Ltd.
- Former CEO of Damco and Maersk Tankers; Chief Commercial Officer at Maersk Line; and CFO for the Asia region of Maersk Line (A.P. Moller-Maersk Group). She has also been Chairperson of ITOPF, Vice-Chairperson of Hoegh Autoliners and Director of Delhivery, Axcel and INTTRA.

* Hanne Sørensen will not stand for re-election at the 2023 Sulzer Annual General Shareholders' Meeting.



BRUNO DI LEO
External Independent Director

- Degree in Business Administration from Ricardo Palma University and postgraduate degree from *Escuela Superior de Administración de Negocios*, both in Lima (Peru).
- Director of Ferrovial since 2018.
- Non-Executive Director of Cummins and Taiger; member of the IESE's International Advisory Board in Spain and of the Deming Center Advisory Board of Columbia Business School.
- He has developed his professional career at the multinational group IBM. He served as Senior Vice-President of IBM Corporation; Senior Vice-President of Global Markets; General Manager of the Growth Markets Unit; General Manager for Global Technology Services in Southwest Europe and General Manager for Northeast Europe; General Manager for IBM Latin America and General Manager of IBM Brazil.





JUAN HOYOS
External Independent Director / Lead Director

- Degree in Economics (*Universidad Complutense de Madrid*); Master in Business Administration, Finance and Accounting (Columbia Business School).
 - Director of Ferrovial since 2019.
 - Director of Inmoglaciari and Gescobro.
 - Former Chairman, Senior Partner of McKinsey & Company Iberia and member of the McKinsey & Company Shareholder Council worldwide; Strategy, Brand & Marketing Executive Vice-President of Banco Santander Brazil; Executive Chairman of Haya Real Estate and Director of Banco Santander Chile and Banco Santander Mexico.
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GONZALO URQUIJO
External Independent Director

- Degree in Economics and Political Sciences (Yale University). MBA (*Instituto de Empresa, Madrid*).
 - Director of Ferrovial since 2019.
 - CEO of Talgo; Non-Executive Director of Gestamp Automoción; Chairman of the Hesperia Foundation; member of the Board of Trustees of the Princess of Asturias Foundation.
 - Former Chairman of Abengoa and ArcelorMittal Spain; member of the General Management of ArcelorMittal and head of the sectors of Long Products, Stainless Steel, Tubes, Emerging Markets; CFO and head of the Distribution sector of Arcelor; CFO of Aceralia Corporación Siderúrgica. He previously worked at Citibank and Crédit Agricole. He was also Chairman of the ArcelorMittal Foundation and of UNESID (the Spanish union of steel companies); Director of Aceralia, Atlantica Yield, Aperam, Vocento and other companies.
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HILDEGARD WORTMANN
External Independent Director

- Degree in Business Administration (University of Münster, Germany); MBA from the University of London.
 - Director of Ferrovial since 2021.
 - Member of the Extended Executive Committee of Volkswagen Group; member of the Board of Management of Audi AG as Head of Sales and Marketing; Non-Executive Director of Volkswagen Financial Services AG and of the Supervisory Board of Porsche Holdings, Porsche Austria and Porsche Retail.
 - Former Senior Vice-President for Product Management, Senior Vice-President for the Brand and CEO for the Asia-Pacific region of the BMW Automotive group; Non-Executive Director of the Supervisory Board of Cariad and various management positions at Unilever in Germany and United Kingdom.
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ALICIA REYES
External Independent Director

- Degree in Law, Economics and Business Administration (*Universidad Pontificia de Comillas de Madrid, ICADE*); PhD (*summa cum laude*) in quantitative methods and financial markets from the same university.
 - Director of Ferrovial since 2021.
 - Independent Director of Banco Sabadell; Independent Director of KBC Group and Director of its affiliate KBC Bank; Guest Professor at the Institute of Finance and Technology in the School of Engineering at the University College London (UCL).
 - Former CEO for the EMEA region of Wells Fargo Securities; Director of TSB Bank; Global Head of structuring in the investment banking division and Global Head of insurance solutions and strategic equity derivatives of Barclays Capital; Country Manager for Spain and Portugal at Bearn Stearns; Chief Investment Officer of the Abengoa group's venture capital fund specialized in technology (Telecom Ventures). She previously worked for Deutsche Bank.
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SANTIAGO ORTIZ VAAMONDE Secretary

- Spanish State Attorney (on voluntary leave); PhD in Law (*Universidad Complutense de Madrid*).
- General Counsel and Secretary of the Board of Directors of Ferrovial since 2009.
- Former partner in the litigation and regulatory departments of two well-known law firms; Agent of the Kingdom of Spain before the Court of Justice of the European Union; professor at the Diplomatic School and the Carlos III University.



Gran Vía street lighting in Madrid, Spain.

Executive Committee



IGNACIO MADRIDEJOS
CEO Executive Director

Civil Engineer (Polytechnic University of Madrid); MBA (Stanford University). He has developed his career in the United States, Europe, Latin America and Africa. He was Construction Manager at Ferrovial Construction between 1990 and 1992. Consultant for McKinsey in Spain and Argentina between 1993 and 1996. In 1996 he joined CEMEX, where, among other positions, he has been CEO for Egypt (1999) and Spain (2003), Global Head of Energy, Safety and Sustainability (2011), President for Northern Europe (2008) and for the United States (2015). He has also been Chairman of Oficemen, and Chairman of CEMBUREAU (European Cement Association). In October 2019, he was appointed CEO of Ferrovial.

DIMITRIS BOUNTOLOS
Chief Information and Innovation Officer (CIIO)

Civil Engineer from the University of Granada. Graduate in different senior management courses at Stanford, ESADE and IESE. During his career as an entrepreneur it is worth mentioning his participation as founder and partner in different startups in the space sector, drones, employee experience, etc. as Zero 2 Infinity, Guudjob, BlueSouth and IllusionBox. He has held various positions of responsibility in Iberia, including the direction of transformation and development of the Hub and the Vice President of Customer Experience, he has also been Chief Digital Officer at Latam Airlines, senior advisor to the Chief Innovation Officer of NASA in Houston; and digital transformation for the Travel, Transport and Logistics sector at McKinsey.



LUKE BUGEJA
Chief Executive Officer of Ferrovial Airports

MBA from Deakin University and Diploma in Tourism from William Angliss College (both in Melbourne). He has spent most of his career in the aviation and airport infrastructure industry, with operational, commercial and financial experience in airline, airport and investment management. Most recently, he was an operating partner of Hermes GPE and was responsible for its transportation investments. Previously, he held senior executive positions with OMERS (Ontario Municipal Employees Retirement System), Ontario Airport Investments and Macquarie Bank Limited / MAp Airport. Over a period of 14 years, he has held senior positions at Changi Airports International in Singapore and at airports in London City, Brussels and Bristol. He has 16 years of experience in the airline business, having worked at Virgin Blue and Qantas Airways. In May 2021, he was appointed CEO of Ferrovial Airports.



CARLOS CEREZO
Chief Human Resources Officer

He has a degree in Philosophy from the Complutense University of Madrid, Master's Degree in HR Management from CEU and Executive MBA from the Instituto de Empresa. He joined Ferrovial in 2006, holding the position of Director of Human Resources and Communication of Ferrovial Services since 2015. Previously, he was Director of Corporate HR Development and Director of Corporate HR. In 2020, he was appointed General Manager of Human Resources. Prior to joining the company, he held various positions of responsibility in the field of Human Resources consulting at IBM and PWC.



IGNACIO GASTÓN
Chief Executive Officer of Ferrovial Construction

Civil Engineer from the University of Cantabria and MBA from the London Business School. He joined Ferrovial in 1995 and during his professional career has held various positions of responsibility in the Construction and Services divisions. In 2003 he joined Amey, moving in 2007 to the position of Director of Ferrovial Construction in the United Kingdom. In 2013 he was appointed Managing Director of Ferrovial Services Spain, a position he held until he was appointed CEO of Ferrovial Construction in November 2018.





ERNESTO LÓPEZ MOZO
Chief Financial Officer (CFO)

Civil Engineer from the Polytechnic University of Madrid and MBA from The Wharton School of the University of Pennsylvania. In October 2009 he was appointed Chief Financial Officer of Ferrovial. Previously, he held various management positions at the Telefónica Group, JP Morgan and Banco Santander. He worked in Civil Engineering before obtaining his MBA degree. Member of the IFRS Advisory Council (2013-2015). He is Vice President of the Audit and Control Committee and member of the Board of Directors of Aegon España, S.A.

GONZALO NIETO
Chief Executive Officer of Energy Infrastructure and Mobility

Degree in Physics from the Complutense University of Madrid and MBA from the Stern School of Business, (New York University). He joined the Business Development Department of Ferrovial Services in 2004. He held positions in several companies of the division managing and developing business in several countries in Europe, America and the Middle East. Prior to joining the company, he worked at McKinsey and Merrill Lynch. In October 2021, he was appointed CEO of Ferrovial Energy Infrastructure and Mobility.



SANTIAGO ORTIZ VAAMONDE
General Counsel

Spanish State Attorney (on voluntary leave); PhD in Law from the Complutense University of Madrid. General Counsel and Secretary of the Board of Directors of Ferrovial since 2009. He has been a partner in the litigation and regulatory departments of two well-known law firms; agent of the Kingdom of Spain before the Court of Justice of the European Union; and professor at the Diplomatic School and Carlos III University.

MARÍA TERESA PULIDO
Chief Strategy Officer

Bachelor's degree in Economics from Columbia University and MBA from MIT Sloan School of Management. She has developed her career in the United States, Spain and Venezuela. In 2011 she joined Ferrovial as Director of Corporate Strategy. Previously she held various positions in banking at Citi, Deutsche Bank, Bankers Trust, Wolfensohn and in consulting at McKinsey. Since 2014 she is a member of the Board of Directors of Bankinter, since 2006 she is part of the MIT Sloan Executive Board (EMSAEB) and of the Board of the Eugenio Mendoza Foundation.



ANDRÉS SACRISTÁN
Chief Executive Officer of Cintra

Civil engineer from the Polytechnic University of Madrid, Andrés Sacristán joined Cintra in 2001. He began his career in the company in the parking lots division where, after several positions, he was Development Director, later moving to Cintra's toll roads area, holding the position of Operations Director of Eurolink M4 (Ireland) and then General Manager of Radial 4 in Spain. In 2010 he was appointed Director of Spain and member of Cintra's Executive Committee. Three years later, in 2013, he was appointed Director of Europe, also assuming since 2015 the business in the new markets of Australia and Colombia. In 2017 he made the leap to North America, the company's main market. Since then, he assumes new responsibilities by being appointed CEO of the 407 ETR toll road, in Toronto (Canada). In 2020, Andrés Sacristán began a new phase, taking over the management of Cintra in the United States, where the company has five Managed Lanes, its most innovative assets. In 2021, he was appointed CEO of Cintra.